
The summit of leaders from the G20 major economies has agreed a very large increase in the resources of the IMF to help countries hit by the financial crisis. It set out plans for more extensive financial regulation for the future. Andrew Walker reports:

The G20 have come up with **a package of plans** that add up to well over a trillion dollars to tackle the recession.

One key component is an agreement **to treble** to seven hundred and fifty billion dollars the resources available to the International Monetary Fund for lending to **countries in trouble**. They also want **a tenfold increase** in what are called **special drawing rights** which is rather like an IMF currency and which strengthen the foreign exchange reserves of its member countries.

The G20 also **plans closer regulation of** financial firms with **curbs on executive pay** and new oversight of large **hedge funds**.

The British Prime Minister, Gordon Brown, described the summit as marking a new **consensus** on tackling global problems.

Andrew Walker, BBC News, London

Vocabulary and definitions

a package of plans	a number of ideas for future actions that are connected with each other (here, they are all aimed at resolving global problems)
one key component	here, one of the most important achievements that is part of the G20's package of plans
to treble	to make three times bigger
countries in trouble	countries that are most affected by the economic downturn
a tenfold increase	when something becomes ten times bigger
special drawing rights	here, the right to borrow additional amounts of money from the IMF reserves in order to deal with situations where a country's economy or trade suddenly worsens
plans closer regulation of	intends to continuously monitor and, if necessary, control
curbs on executive pay	limits on how much senior management can get as their salary
hedge funds	risk-taking investment companies
consensus	agreement between all of the participants

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